



**5,500 SF OWNER-USER INDUSTRIAL CONDO INVESTMENT OPPORTUNITY**

Office and Warehouse Space • Arlington Heights, IL

**OFFERING MEMORANDUM**

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# PROPERTY OVERVIEW

This well-maintained industrial condominium in Arlington Heights offers a functional and efficient layout ideal for owner-users seeking high-quality space in a desirable infill location. The unit totals 5,500 SF and features a balanced mix of warehouse and office space, including mezzanine-level private offices and two restrooms.

Constructed in 1974 with a combination of masonry and metal, the unit provides 17' clear height and is equipped with one 12'x12' drive-in door, supporting a variety of light industrial and service-oriented uses. The space is fully heated and air conditioned and features polished concrete flooring throughout along with high-efficiency LED lighting, providing a clean, modern, and energy-efficient working environment.

Power is supplied by 200-amp, 208-volt, three-phase service. Additional improvements include a new TPO roof and two reserved parking spaces designated for the unit. The property is zoned I-1, allowing for a range of light industrial uses.

This property presents a strong opportunity for businesses seeking ownership in a well-located industrial corridor with convenient access to surrounding markets.

PROPERTY DETAILS	
Property Address	2924 Malmö Dr, Arlington Heights, IL 60005
Property Type	Industrial Condo
Listing Price	\$599,000
Price/SF	\$109/SF
Building Size	5,500 SF
Restrooms	Two Restrooms
Parking	Two Assigned Spaces + Unassigned
Year Built	1974
Zoning	I-1
Power	Heavy 3 Phase Power
HVAC	Fully Heated & Air Conditioned
Construction Type	Masonry & Metal
Roof Type / Age	New TPO Roof
Clear Height	17'
Drive In Doors	1 DID (12'x12')
PIN	08-23-202-038-1006
Taxes	\$20,316.59 (2024)

**SUBJECT PROPERTY**  
5,500 SF UNIT



**POPEYES**



NDC FMCR



DEMPSTER AVE



LINNEMAN RD



RIVER TRAILS  
TENNIS CENTER

**KOHL'S**

**KFC**



Accu-Tech



**SUBJECT PROPERTY**

uniuni FROMM

Lake Center  
Office Plaza

*Moretti's*

Omni Logistics



W ALGONQUIN RD



CVS caremark

OceanAire

BUSSE RD

*Giordano's*

WAREHOUSE

LAKESHORE  
BEVERAGE

W ALGONQUIN RD



TAGCO  
THE AMERICAN  
GIFT COMPANY

LUMBER  
LIQUIDATORS  
GREAT FLOORS FOR LESS!

O'Hare Business  
Center  
United GMG



Platinum Auto  
Exchange  
Bold Signs

sears  
heating & air

**ExxonMobil**

Condor Trans

Play Ball USA  
Consolidated  
Printing Company  
Hitex Wholesale



# SITE PLAN





Rand Road (US-12)  
~1 mile North



Interstate 90  
~3 miles South



Interstate 290  
~5 miles Southwest



O'Hare International Airport  
~8 miles Southeast





# O'HARE INDUSTRIAL SUBMARKET OVERVIEW

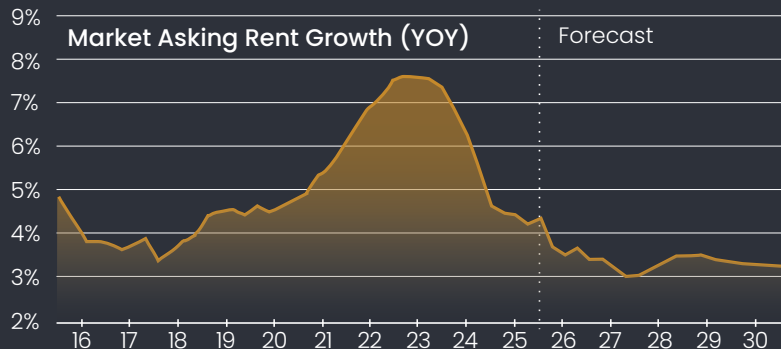
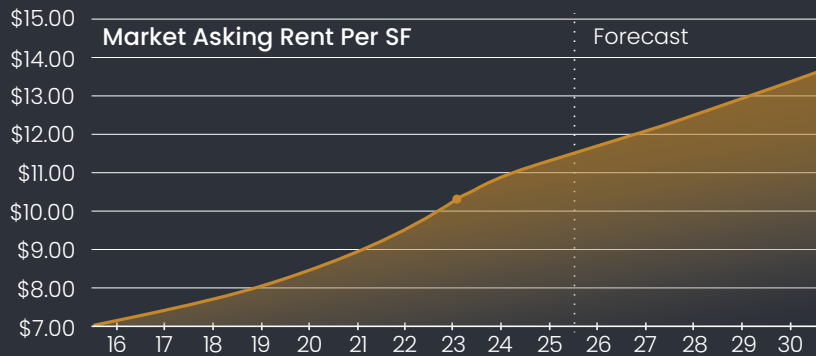
## LEASE RATE ENVIRONMENT

Asking industrial lease rates in the O'Hare submarket consistently rank among the highest in the Chicago region, driven by location efficiency and constrained supply. Rental rates have remained stable with continued upward pressure, particularly for well-maintained buildings and smaller footprints.

Tenants benefit from reduced transportation costs and labor accessibility, allowing landlords to maintain pricing strength relative to outlying submarkets.

**Average Asking Lease Rate (CoStar): \$11.41 / SF**

**Year-Over-Year Rent Growth: ~ 4.0%**

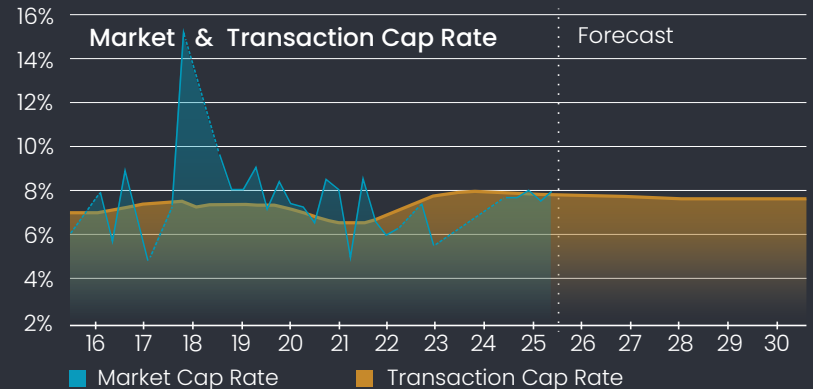
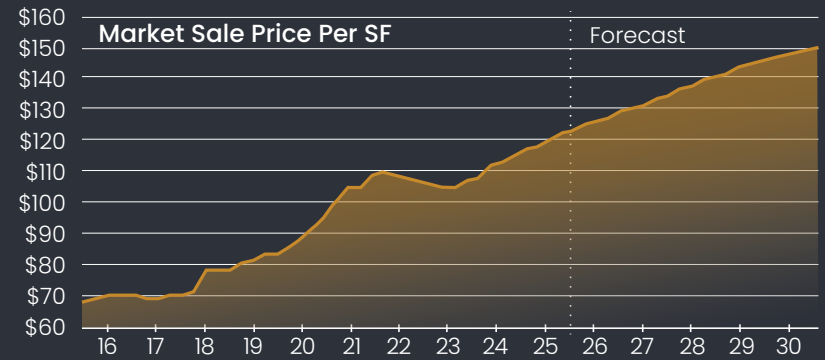


## INVESTMENT & PRICING TRENDS

Industrial assets in the O'Hare submarket command premium pricing compared to broader suburban markets. Sale values are supported by low vacancy, long-term tenant demand, and minimal available land for future development. Buyers continue to target the submarket for both owner-user acquisitions and long-term holds.

**Average Sale Price (CoStar): \$121 / SF**

**Cap Rates: 7.80% Market Cap Rate, 8.00% Transaction Cap Rate**



# O'HARE INDUSTRIAL SUBMARKET OVERVIEW

## VACANCY RATE OVERVIEW

The O'Hare industrial submarket continues to operate with tight vacancy levels relative to the broader Chicago metropolitan area. Limited new supply, combined with sustained demand from logistics, distribution, and service-oriented users, has kept availability constrained across most building sizes.

Vacancy is especially limited in small to mid-size industrial facilities, where turnover remains low and spaces are often absorbed quickly once delivered to the market. Larger blocks of space have experienced more variability, but overall vacancy remains well below long-term averages for the region.

As an infill industrial market with minimal land for expansion, the O'Hare submarket benefits from natural supply limitations that support occupancy stability, even during periods of slower leasing activity elsewhere in the metro.

**Current Vacancy Rate (CoStar): ~5.30%**

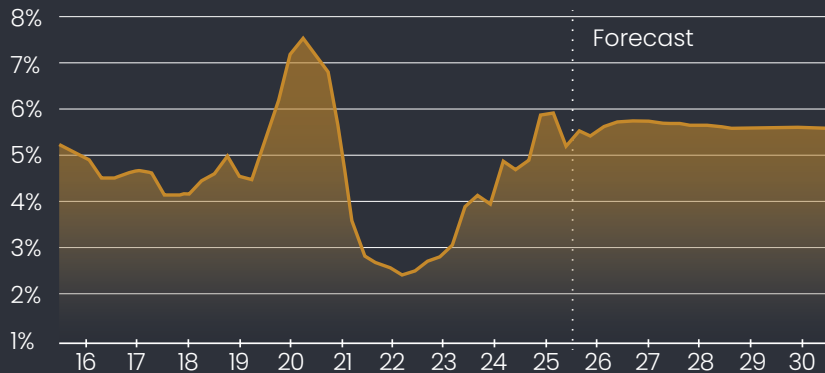
## CONSTRUCTION & SUPPLY

New industrial development within the core O'Hare submarket remains limited, with most projects focused on build-to-suit or specialized facilities rather than large-scale speculative construction. This disciplined supply pipeline has helped preserve favorable market conditions and mitigate volatility.

## OUTLOOK

The O'Hare industrial submarket is expected to remain a top-tier location within the Chicago metro due to its infrastructure advantages, infill characteristics, and consistently strong tenant demand. While leasing activity may fluctuate with broader economic trends, fundamentals point to continued stability and long-term value retention.

Vacancy Rate



# LOCATION OVERVIEW



## ARLINGTON HEIGHTS, ILLINOIS

Arlington Heights, a northwestern suburb of Chicago located approximately 25 miles from downtown, offers convenient access to Interstate 90, Illinois Route 53, and O'Hare International Airport. The property also benefits from proximity to the Arlington Heights Metra Station, located less than three miles away, providing direct commuter access to downtown Chicago.

In recent years, Arlington Heights has experienced continued growth and reinvestment within its downtown and Central Business District, highlighted by new residential developments, an expanding restaurant scene, and a strong mix of local and national retailers. The Village maintains a business-friendly environment, supported by proactive economic development initiatives focused on attracting new investment and supporting existing businesses.

Arlington Heights features a well-balanced commercial base, with millions of square feet of retail, office, and industrial/flex space. Major employers in the area include companies such as Amazon, HSBC, and United Airlines, contributing to a strong daytime population and workforce presence.

According to Niche, Arlington Heights is consistently ranked among the best places to live in Illinois, earning high marks for its public schools, amenities, and overall quality of life. Residents benefit from an attractive suburban-urban blend, with access to a vibrant dining scene, numerous coffee shops, over 50 parks, and highly rated schools.

# DEMOGRAPHICS



## DEMOGRAPHIC SNAPSHOT

	2 miles	5 miles
2025 Population	59,046	258,986
2025 Households	22,370	101,083
Avg Household Size	2.60	2.50
Median Home Value	\$340,789	\$345,988
Avg Household Income	\$103,901	\$118,037
Median Age	40.50	43.20



## Education

Some High School, No Diploma	5,752	19,034
High School Graduate	10,555	40,882
Some College, No Degree	9,447	45,710
Associate Degree	3,621	11,494
Bachelor's Degree	10,496	51,868
Advanced Degree	5,412	30,274



## Employment

Civilian Employed	31,820	138,174
Civilian Unemployed	1,138	4,912
Civilian Non-Labor Force	15,102	71,027



**2-MILE POPULATION:**  
59,046



**MEDIAN AGE**  
40.50 YEARS



**AVERAGE HOUSEHOLD INCOME**  
\$103,901



**FORTINO**  
REAL ESTATE GROUP

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**INVESTMENT OPPORTUNITY** | Offering Memorandum  
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